

# Liquidator's Progress Report

# S.192

Pursuant to Sections 92A and 104A and 192  
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

04131154

Name of Company

R&B Leisure Limited t/a Play Nightclub

I / ~~WE~~

Neil Francis Hickling  
Marmion House  
3 Copenhagen Street  
Worcester  
WR1 2HB

the liquidator(s) of the company attach a copy of my/our Progress Report  
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 19/07/2012 to 18/07/2013

Signed



Date

14.8.13

Smith & Williamson LLP  
Marmion House  
3 Copenhagen Street  
Worcester  
WR1 2HB

Ref RB073/JY1/JP

TUESDAY



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20/08/2013

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COMPANIES HOUSE

**R&B Leisure Limited t/a Play Nightclub**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

| Statement<br>of Affairs |                                       | From 19/07/2012<br>To 18/07/2013 | From 19/07/2010<br>To 18/07/2013 |
|-------------------------|---------------------------------------|----------------------------------|----------------------------------|
|                         | <b>ASSET REALISATIONS</b>             |                                  |                                  |
| NIL                     | Land and Building (lease)             | NIL                              | NIL                              |
| 12,500 00               | Plant & Machinery                     | 8,000 00                         | 8,000 00                         |
|                         | Book Debts                            | NIL                              | 500 00                           |
|                         | Insurance Refund                      | NIL                              | 650 60                           |
| 3,868 00                | Cash at Bank                          | NIL                              | 3,542 00                         |
| 5,615 00                | Monies Held on Trust                  | NIL                              | 5,615 50                         |
|                         | NNDR Refund                           | NIL                              | 26,810 77                        |
|                         | Refund from Landlord                  | (720 00)                         | 32 49                            |
|                         |                                       | <u>7,280 00</u>                  | <u>45,151 36</u>                 |
|                         | <b>COST OF REALISATIONS</b>           |                                  |                                  |
|                         | Specific Bond                         | NIL                              | 98 00                            |
|                         | Preparation of S of A fees            | NIL                              | 6,000 00                         |
|                         | Liquidators Fees                      | 3,500 00                         | 21,000 00                        |
|                         | Liquidators Expenses                  | NIL                              | 133 00                           |
|                         | Third Party Preparation of S of A Fee | NIL                              | 750 00                           |
|                         | Agents Fees                           | 2,400 00                         | 2,400 00                         |
|                         | Accountancy Assistance                | NIL                              | 450 00                           |
|                         | Accountants Disbursements             | NIL                              | 15 00                            |
|                         | Stationery & Photocopying             | 36 90                            | 96 10                            |
|                         | Postage & Carriage                    | 27 06                            | 55 06                            |
|                         | Statutory Advertising                 | NIL                              | 187 50                           |
|                         | Collection of Books & Records         | NIL                              | 142 08                           |
|                         |                                       | <u>(5,963 96)</u>                | <u>(31,326 74)</u>               |
|                         | <b>PREFERENTIAL CREDITORS</b>         |                                  |                                  |
|                         | Department of Employment              | NIL                              | 3,444 00                         |
| (3,570 00)              | Employees Wage Arrears                | NIL                              | 484 17                           |
|                         |                                       | <u>NIL</u>                       | <u>(3,928 17)</u>                |
|                         | <b>UNSECURED CREDITORS</b>            |                                  |                                  |
| (106,101 00)            | Trade & Expense Creditors             | 343 00                           | 343 00                           |
| (11,095 00)             | Employees                             | 6 64                             | 6 64                             |
|                         | Department of Employment              | 131 65                           | 131 65                           |
|                         | Directors Loan Account                | NIL                              | NIL                              |
| (2,986 00)              | HM Revenue & Customs (PAYE/NIC)       | 431 48                           | 431 48                           |
| (17,199 00)             | HM Revenue & Customs (Corporation)    | NIL                              | NIL                              |
| (15,033 00)             | HM Revenue & Customs (VAT)            | 222 49                           | 222 49                           |
| (355,572 00)            | Associated Company Debt               | 5,265 43                         | 5,265 43                         |
|                         |                                       | <u>(6,400 69)</u>                | <u>(6,400 69)</u>                |
|                         | <b>DISTRIBUTIONS</b>                  |                                  |                                  |
| (2,000 00)              | Ordinary Shareholders                 | <u>NIL</u>                       | <u>NIL</u>                       |
|                         |                                       | <u>NIL</u>                       | <u>NIL</u>                       |
| <b>(491,573.00)</b>     |                                       | <b><u>(5,084.65)</u></b>         | <b><u>3,495.76</u></b>           |
|                         | <b>REPRESENTED BY</b>                 |                                  |                                  |
|                         | Non-Interest Bearing C/A              |                                  | 3,495 76                         |
|                         |                                       |                                  | <b><u>3,495.76</u></b>           |



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Neil Francis Hickling  
Liquidator

**R&B LEISURE LIMITED - (IN LIQUIDATION)**  
**COMPANY NUMBER: 04131154**

**REPORT TO THE CREDITORS AND CONTRIBUTORIES**  
**PURSUANT TO S104A INSOLVENCY ACT 1986**  
**FOR THE YEAR ENDED 18 July 2013**

**Former Trading Address:**

Play Nightclub  
Salubrious Place  
Swansea  
SA1 1DZ

**Former Registered Office:**

51-55 Blueschool Street  
Hereford  
HR1 2AR

**Introduction**

Neil Francis Hickling a Partner of Smith & Williamson LLP, Marmion House, 3 Copenhagen Street, Worcester, WR1 2HB was appointed as Liquidator of R&B Leisure Limited Limited ("the company") at the first meeting of creditors held on 19 July 2010.

This is the progress report for the third year since the company went into liquidation on 19 July 2010

**Receipts & Payments Account**

The liquidation receipts and payments account detailing asset realisations for the last twelve months is attached as Appendix 1. The receipts and payments account discloses a balance of £3,495 76 as at 18 July 2013

**Asset Realisations**

| <b>Assets</b>        | <b>Estimated to<br/>realise, as per<br/>the Statement<br/>of Affairs<br/>£</b> | <b>Amount<br/>Realised<br/>£</b> |
|----------------------|--|----------------------------------|
| Plant & Machinery    | 12,500.00  | 8,000 00                         |
| Refund from Landlord | Nil  | (720.00)                         |

As previously reported, the plant and machinery referred to on the company's Statement of Affairs was purchased by Polaris Leisure Limited in September 2010 in the sum of £8,000 plus VAT on deferred consideration terms. This offer was accepted by the Liquidator upon the recommendation of his agents, Harry Ray & Co. These funds have now been received in full.

The Liquidator had previously received a refund from Bevan Brittan Solicitors in the sum of £752 49. This was understood to relate to a refund due from the company's former landlord in respect of an application for a smoking terrace. It subsequently transpired that the money was being held by Bevan Brittan in respect of a costs undertaking, totalling £600 plus VAT (£720) to another firm and, consequently, the sum of £720 was returned to Bevan Brittan.

The Liquidator has not been able to establish the existence of any further assets and accordingly it is considered that all realisations have been made

### **Liquidation Expenses**

The Liquidator has discharged the costs of Harry Ray & Co in the sum of £2,400 plus VAT for their work in undertaking a valuation of the company's assets and subsequently arranging a sale of the same and continued collection of the deferred consideration payments

No other significant expenses, other than Liquidator's remuneration dealt with later in this report, have been paid during the year

### **Preferential Creditors**

Preferential creditors were shown on the statement of affairs at £3,570 and preferential claims totalling £3,928 17 were received as follows:-

|                          | Statement<br>of affairs<br>£ | Claim<br>£      |
|--------------------------|------------------------------|-----------------|
| Department of Employment | 3,569 94                     | 3,444 00        |
| Employee Claims          | Nil                          | 484 17          |
|                          | <u>3,569.94</u>              | <u>3,928 17</u> |

The preferential claims were paid in full in April 2011

### **Unsecured Creditors**

Unsecured creditors were shown on the statement of affairs at £507,986.55

The Liquidator issued Notice of Intended Dividend to all of the company's creditors that he was aware of who were yet to submit a claim, with the deadline for claims being 24 May 2013. The Liquidator has now received final unsecured claims totalling £436,408.95, based on which a dividend of 1 48 pence in the pound has been declared and paid to the unsecured creditors who had submitted proofs of debt that were subsequently admitted to rank

Any creditors who failed to submit a claim within these proceedings by the deadline of 24 May 2013, were excluded from the aforementioned dividend

### **Liquidator's Remuneration and Disbursements**

Statement of Insolvency Practice 9 (SIP9) a guidance note of best practice, concerns an Insolvency Practitioners remuneration and expenses. A time and charge out summary for the year ended 18 July 2013, in the format recommended by SIP9, is attached as Appendix 2 of this report showing that during the year 21 10 hours has been spent at an average of £242.46 per hour totalling £5,116 00.

The total time spent by the Liquidator and his staff in dealing with matters relating to the liquidation from his appointment on 19 July 2010 to 18 July 2013 amounts to 123.95 hours at an average of £197 63 per hour totalling £24,496 50

In common with all professional firms, our scale rates increase from time to time over the period of administration on each insolvency case. Full details including any increases since the date of appointment are available on application

The applicable hourly rates for the year ended 18 July 2013 -

| Grade                          | Hourly Rates |            |
|--------------------------------|--------------|------------|
|                                | Year ended   | Year ended |
|                                | 30/04/2013   | 30/04/2014 |
|                                | £            | £          |
| Partners & Associate Directors | 325-375      | 295-375    |
| Managers & Assistant Managers  | 200-275      | 190-285    |
| Other senior professionals     | 145-185      | 110-70     |
| Assistants and support staff   | 70-75        | 28-75      |

The time costs are recorded in minimum units of three minutes

A resolution approving the payment of the Liquidator's remuneration on a time costs basis was passed at the first meeting of creditors held on 19 July 2010. A copy of the minutes of the creditors meeting held on 19 July 2010, which contains the resolution approving the Liquidator's remuneration, is attached as Appendix 3

Since my last report dated 18 July 2012, I have drawn remuneration of £3,500 plus VAT on a time costs basis, in accordance with the resolution passed at the creditors meeting held on 19 July 2010. The total Liquidator's remuneration drawn to 18 July 2013, amounts to £21,000 plus VAT

## Category 2 Disbursements

The first creditors meeting referred to above authorised Smith & Williamson LLP to charge the following disbursements:-

- a) Postage at actual cost of posting.
- b) Photocopying at 10p per sheet.
- c) Storage costs of up to £10 per box per annum
- d) That the services of Smith & Williamson Financial Services Limited be utilised to deal with any pension schemes at their usual hourly charge out rates. The current charge out rates and estimated cost per scheme are given in Appendix 4 of this report

The Category 2 disbursements paid during the year ended 18 July 2013 were -

|              |              |
|--------------|--------------|
|              | £            |
| Postage      | 27.06        |
| Photocopying | 36.90        |
|              | <u>63.96</u> |

Creditors' attention is drawn to Rule 4.49E of the Insolvency Rules 1986, whereby within 21 days of receipt of this progress report, a secured creditor, or unsecured creditor with the concurrence of 5% in value of the unsecured creditors, including the value of their own claim, or with the permission of the Court, may make a request in writing to the Liquidator for further information about remuneration or expenses

Creditors' attention is also drawn to Rule 4.131 of the Insolvency Rules 1986, which states, inter alia, a secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors, including the value of their own claim, or with the permission of the Court may apply to the Court for an Order that the remuneration and expenses of the Liquidator are excessive or inappropriate. Any such

application must be made within 8 weeks from receipt of this report and formal notice of such must be sent to the Liquidator at least 14 days before the hearing

### **The Prescribed Part**

Where a company has granted a floating charge to a creditor on or after 15 September 2003, Section 176A of the Insolvency Act 1986 requires the Liquidator to set aside part of the floating charge realisations that would otherwise be used to pay the charge holder. This fund, known as the "prescribed part", is made available to pay the company's unsecured debts.

The Company had not granted a floating charge to any creditor on or after 15 September 2003 and consequently the prescribed part rules do not apply in this winding up.

### **Dividend Prospects**

The Liquidator has been able to pay a first and final dividend of 1.48 pence in the pound to the unsecured creditors, who had submitted proofs of debt that were subsequently admitted to rank, in settlement of their claims in the liquidation.

### **Conclusion**

Having declared a dividend, the Liquidator will now allow a period of 6 months for the cheques to clear. To the extent that all of the dividend cheques clear within this 6 month period then the Liquidator will seek his release from office accordingly.

In the event that any dividend cheques remained un-cashed after a period of 6 months then the Liquidator will arrange for these funds to be paid to the Secretary of State for the Unclaimed Dividends Fund, pursuant to Section 407 of the Insolvency Act 1986.

In accordance to the Amended Insolvency Rules 2010, the Liquidator is required to send a draft final report to the Company's members and creditors eight weeks prior to holding the final meeting of members and creditors.



**N F HICKLING  
LIQUIDATOR**

**5 August 2013**

**R&B Leisure Limited t/a Play Nightclub**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

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|                         | Specific Bond                          | NIL                              | 98 00                            |
|                         | Preparation of S of A fees             | NIL                              | 6,000 00                         |
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|                         |  | <u>(5,963 96)</u>                | <u>(31,326 74)</u>               |
|                         | <b>PREFERENTIAL CREDITORS</b>          |                                  |                                  |
|                         | Department of Employment               | NIL                              | 3,444 00                         |
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|                         | Department of Employment               | 131 65                           | 131 65                           |
|                         | Directors Loan Account                 | NIL                              | NIL                              |
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| (17,199 00)             | HM Revenue & Customs (Corporation      | NIL                              | NIL                              |
| (15,033 00)             | HM Revenue & Customs (VAT)             | 222 49                           | 222 49                           |
| (355,572 00)            | Associated Company Debt                | 5,265 43                         | 5,265 43                         |
|                         |  | <u>(6,400 69)</u>                | <u>(6,400 69)</u>                |
|                         | <b>DISTRIBUTIONS</b>                   |                                  |                                  |
| (2,000 00)              | Ordinary Shareholders                  | NIL                              | NIL                              |
|                         |  | <u>NIL</u>                       | <u>NIL</u>                       |
| <u>(491,573.00)</u>     |  | <u>(5,084 65)</u>                | <u>3,495 76</u>                  |

REPRESENTED BY

Prof Firms Client Account (Non Int Bea

3,495 76

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**3,495 76**

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R&B Leisure Limited - In Liquidation

TIME AND CHARGE-OUT SUMMARY

| Classification of work function     | Hours                          |                               |                     |               |               | Time Cost £      | Average Hourly Rate |
|-------------------------------------|--------------------------------|-------------------------------|---------------------|---------------|---------------|------------------|---------------------|
|                                     | Partners & Associate Directors | Managers & Assistant Managers | Other Professionals | Support Staff | Total Hours   |                  |                     |
| Time from 19/07/2010 to 18/07/2012  | 1 60                           | 72 50                         | 17 25               | 11 50         | 102 85        | 19,380 50        | 188 43              |
| Time reported previously            | 1 60                           | 72 50                         | 17 25               | 11 50         | 102 85        | 19,380 50        | 188 43              |
| <b>Time year ended 18/07/2013</b>   |                                |                               |                     |               |               |                  |                     |
| Administration and Planning         | 3 20                           | 6 45                          | 1 95                | 0 75          | 12 35         | 2,983 50         | 241 58              |
| Investigations                      | 0 00                           | 0 00                          | 0 00                | 0 00          | 0 00          | 0 00             | 0 00                |
| Realisation of assets               | 0 00                           | 1 30                          | 0 00                | 0 00          | 1 30          | 325 00           | 250 00              |
| Trading                             | 0 00                           | 0 00                          | 0 00                | 0 00          | 0 00          | 0 00             | 0 00                |
| Creditors                           | 0 00                           | 7 20                          | 0 00                | 0 25          | 7 45          | 1,807 50         | 242 62              |
| Time incurred during last 12 months | 3 20                           | 14 95                         | 1 95                | 1 00          | 21 10         | 5,116 00         | 242 46              |
| <b>Total Time incurred</b>          | <b>4 80</b>                    | <b>87 45</b>                  | <b>19 20</b>        | <b>12 50</b>  | <b>123 95</b> | <b>24,496 50</b> | <b>197 63</b>       |

**APPENDIX 3**  
**RESOLUTION APPROVING LIQUIDATOR'S REMUNERATION**

**MINUTES OF CREDITORS MEETING**  
(No liquidation committee appointed)

Appendix 3

**R&B LEISURE LIMITED T/A PLAY NIGHTCLUB**

**MINUTES of a Creditors Meeting of the company duly convened:**

**Held at** No 1 St Swithm Street, Worcester WR1 2PY

**On** 19 July, 2010

**Present** William Reynolds - Chairman

**In Attendance** Neil Hickling - Smith & Williamson Limited  
Joph Young - Smith & Williamson Limited

Creditors as per attendance record.

**QUORUM** A quorum was present – as per the attendance register and proxy lists

**REPORT** A full statement of the position of the Company's affairs was laid before the meeting and questions answered.

**MEMBERS NOMINEE** The meeting was advised that Neil Francis Hickling had been nominated as Liquidator.

**LIQUIDATION COMMITTEE** No liquidation committee was appointed.

**STATEMENT OF AFFAIRS AND MEETINGS FEE** That Neil Francis Hickling be authorised to draw a fee in respect of his costs in connection with assisting the directors in the convening of today's meeting of £6,000 plus VAT and disbursements Hawkins Priddy, Chartered Certified Accounts, to be paid £750 plus VAT for assistance in preparing the Statement of Affairs

**LIQUIDATOR'S FEE** That Neil Francis Hickling be entitled to draw his Liquidator's remuneration on the basis of the normal time costs of his firm and may be taken on account if required.

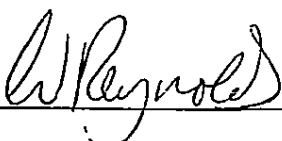
**LIQUIDATOR'S DISBURSEMENTS AND OTHER FEES** That the services of Smith & Williamson Financial Services Ltd be utilised to deal with any company pension schemes, charges specified on the attached appendix.

That Smith & Williamson Ltd are authorised to charge the following disbursements:

1. Postage at actual costs of posting
2. Photocopying at 10p per sheet.
3. Storage of up to £10 per box per annum

**AGENTS/ SOLICITORS** That agents and solicitors be appointed, if necessary at the Liquidator's discretion

**SIGNED**

  
\_\_\_\_\_  
William Reynolds      **CHAIRMAN**